

BILL OF SALE

19111-BBB
AUG 7 1995 2:44 PM

KNOW ALL PERSONS BY THESE PRESENTS:

That AKF CORP., a Delaware corporation (the "Transferor"), for good and valuable consideration, the receipt of which is hereby acknowledged, effective as of the date hereof, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferee"), all of the Transferor's right, title and interest in and to the special purpose covered hopper and tank railcars described on Schedule 1 hereto (the "Equipment").

TO HAVE AND TO HOLD all and singular the Equipment above described to the Transferee, its successors and assigns, for its and their use only, forever.

The Transferor hereby warrants to the Transferee and its successors and assigns that, on the date hereof, the Transferor has, and at the time of delivery of the Equipment, the Transferor will have, legal title to the Equipment and good and lawful right to sell the Equipment and at the time of delivery, the Equipment will be free and clear of all Liens (as defined in the Asset Transfer Agreement dated as of the date hereof between the Transferee and the Transferor). The Transferor hereby covenants to defend title to the Equipment against demands of all persons whomever based on claims originating prior to the delivery of the Equipment.

THE BILL OF SALE IS DELIVERED BY THE TRANSFEROR TO THE TRANSFEE IN EARTH CITY, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, AKF CORP. has caused this instrument to be executed by its duly authorized representative as of the 9th day of August, 1995.

AKF CORP.

By: Umesh Choksi

Name: Umesh Choksi

Title: Senior Vice President

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

STATE OF MISSOURI)
) SS.:
COUNTY OF ST. LOUIS)

On this 4th day of August, 1995, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri, and is Senior Vice President of AKF Corp, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NANCY COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1996

Nancy Collins
Notary Public

ANNEX A

ACFX	36345	ACFX	65051
ACFX	36346	ACFX	65052
ACFX	36347	ACFX	65054
ACFX	36348	ACFX	65055
ACFX	36349	ACFX	65056
ACFX	36350	ACFX	65057
ACFX	36351	ACFX	65058
ACFX	36352	ACFX	65059
ACFX	36353	ACFX	65060
ACFX	36354	ACFX	71200
ACFX	36355	ACFX	71205
ACFX	36356	ACFX	71207
ACFX	36357	ACFX	71209
ACFX	36358	ACFX	71210
ACFX	36359	ACFX	71211
ACFX	36360	ACFX	71214
ACFX	36361	ACFX	71216
ACFX	36362	ACFX	71217
ACFX	36363	ACFX	71220
ACFX	36364	ACFX	71221
ACFX	36365	ACFX	71223
ACFX	36366	ACFX	71225
ACFX	36367	ACFX	71226
ACFX	36368	ACFX	71227
ACFX	36369	ACFX	71229
ACFX	36370	ACFX	71670
ACFX	36371	ACFX	71671
ACFX	36372	ACFX	71672
ACFX	36373	ACFX	71673
ACFX	36374	ACFX	71674
ACFX	36375	ACFX	71675
ACFX	36376	ACFX	71676
ACFX	36377	ACFX	71677
ACFX	36378	ACFX	71678
ACFX	36379	ACFX	71679
ACFX	38860	ACFX	71680
ACFX	38862	ACFX	71823
ACFX	38863	ACFX	72451
ACFX	41825	ACFX	76815
ACFX	41826	ACFX	76817
ACFX	41827	ACFX	76819
ACFX	41828	ACFX	79493
ACFX	41831	ACFX	99858
ACFX	41835	ACFX	99859
ACFX	65044	ACFX	99860
ACFX	65045		
ACFX	65046		
ACFX	65048		
ACFX	65049		
ACFX	65050		

95 Cars